GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5079
ANSWERED ON:11.05.2007
NEW PENSION SCHEME
Karunakaran Shri P.

Will the Minister of FINANCE be pleased to state:

(a) the number of persons covered and amount accumulated under the New Pension Scheme; and

(b) the time by which the details of the mechanism for operationalising the investment of the funds under the scheme will be finalised?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P.K. BANSAL)

(a) As per information available with the Controller General of Accounts (CGA),the number of employees covered under the New Pension System (NPS) was 1,52,231 as on 31-03-2007. The amount accumulated under the NPS was Rs.228.35 crore as on 31-03-2007.

(b) The Pension Fund Regulatory and Development Authority is in the process of appointing an agency for recordkeeping under the NPS. The process of selection of fund managers in the public sector has also been initiated.